

AN ACT

ENTITLED, An Act to revise certain provisions regarding payments or assignments by insurance producers for referrals.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF SOUTH DAKOTA:

Section 1. That § 58-30-174 be amended to read as follows:

58-30-174. No insurer or insurance producer may pay or assign a commission, service fee, brokerage fee, or any other valuable consideration for a referral to any person not appropriately licensed pursuant to this chapter unless the payment or assignment is a fixed dollar amount that is not related to the amount of commission or premium for an insurance transaction and that is not dependent upon whether the referral results in a transaction.

An Act to revise certain provisions regarding payments or assignments by insurance producers for referrals.

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I certify that the attached Act
originated in the

SENATE as Bill No. 49

Secretary of the Senate
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President of the Senate

Attest:

Secretary of the Senate

Speaker of the House

Attest:

Chief Clerk

Senate Bill No. 49
File No. _____
Chapter No. _____

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Received at this Executive Office
this _____ day of _____ ,

20____ at _____ M.

By _____
for the Governor
=====

The attached Act is hereby
approved this _____ day of
_____, A.D., 20____

Governor
=====

STATE OF SOUTH DAKOTA,
ss.
Office of the Secretary of State

Filed _____ , 20____
at _____ o'clock __ M.

Secretary of State

By _____
Asst. Secretary of State